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**GUANGDONG INVESTMENT LIMITED
(粵 海 投 資 有 限 公 司)**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00270)

**CHANGE OF DIRECTORS, COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

The Board is pleased to announce that the following changes will become effective on 28 March 2020:

- (1) Mr. LIN Tiejun will be appointed as an Executive Director and the Vice Chairman of the Board of the Company;**
- (2) Mrs. HO LAM Lai Ping has tendered her resignation as Executive Director and Company Secretary of the Company and will cease to act as an Authorised Representative of the Company under Rule 3.05 of the Listing Rules;**
- (3) Mr. LI Wai Keung has tendered his resignation as Non-Executive Director of the Company; and**
- (4) Ms. YANG Na will be appointed as the Company Secretary and Authorised Representative of the Company for the purpose of Rule 3.05 of the Listing Rules.**

The board of directors (the “Board”) of Guangdong Investment Limited (the “Company”) announces that the following changes will become effective on 28 March 2020.

(1) Appointment of Executive Director and Vice Chairman of the Board

Mr. LIN Tiejun (“Mr. Lin”) will be appointed as an Executive Director and the Vice Chairman of the Board of the Company. Pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the personal particulars of Mr. Lin are set out below:

Mr. LIN Tiejun (林鐵軍), aged 55, graduated from the Faculty of Mechanical Engineering of the South China Institute of Technology (now known as South China University of Technology). He holds an Executive Master of Business Administration degree from Shanghai University of Finance and Economics. He is an engineer and an economist. Between 1988 and 2000, Mr. Lin worked for the Guangdong Province Dongshen Water

Supply Project Management Bureau in a number of positions, including Deputy Director of the Personnel Division. He acted as the Deputy Director and then the Director of the Human Resources Department of Guangdong Yue Gang Water Supply Company Limited (“Yue Gang Water Supply”) during the period from 2000 to 2003, as well as a director of Yue Gang Water Supply during the period from 2014 to 2019. Yue Gang Water Supply is a subsidiary of the Company. Mr. Lin joined GDH Limited (“GDH”) and 廣東粵海控股集團有限公司 (Guangdong Holdings Limited*) (“Guangdong Holdings”) in 2004 and 2006 respectively and has served as the General Manager of the Human Resources Department, the Human Resources Director and the Assistant to General Manager of both Guangdong Holdings and GDH. Guangdong Holdings and GDH are the ultimate controlling shareholder and immediate controlling shareholder of the Company, respectively. He is also a director of 北京粵海金信投資有限公司 (Beijing Yuehai Jinxin Investment Limited*), 粵海科技 (深圳) 有限公司 and 粵海置地發展 (深圳) 有限公司 (Guangdong Land Development (Shenzhen) Limited*), subsidiaries of the Company.

Other than as disclosed above, Mr. Lin is not related to any Director, senior management or substantial shareholder or controlling shareholder of the Company and in the last three years, he has not held any directorship in any other listed company.

As at the date of this announcement, Mr. Lin did not have any interest in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the Articles of Association of the Company, Mr. Lin shall retire by rotation at the 2020 annual general meeting of the Company at which, if eligible, he can offer himself for re-election, subject to earlier determination in accordance with the Articles of Association of the Company and/or any applicable laws and regulations.

A service contract with specific term will be entered into between the Company and Mr. Lin according to which, the tenure of service of Mr. Lin is from 28 March 2020 to 31 December 2020 but as mentioned above, he shall be subject to re-election according to the Articles of Association of the Company. The said contract may also be terminated prior to expiry for cause or on mutual agreement or extended on mutual agreement.

The emoluments of Mr. Lin under the aforesaid service contract comprising salary and pension scheme contributions during the term of the service contract amount to approximately HK\$1,823,000, which are subject to adjustment according to the Company’s policy and relevant market conditions, plus a discretionary bonus pegged to performance. The emoluments of Mr. Lin are determined in accordance with the Company’s policy on directors’ remuneration and by reference to the responsibilities involved and the emoluments offered for similar positions in comparable companies.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Lin as a Director of the Company and there is no information which is discloseable nor is/was Mr. Lin involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

(2) Resignation of Executive Director and Company Secretary and Ceasing to Act as Authorised Representative

Mrs. HO LAM Lai Ping (“Mrs. Ho”) is retiring from the Board having reached her retirement age and has tendered her resignation as Executive Director and Company Secretary of the Company. She will also cease to act as an Authorised Representative of the Company under Rule 3.05 of the Listing Rules.

Mrs. Ho has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

(3) Resignation of Non-Executive Director

Mr. LI Wai Keung (“Mr. Li”) is retiring from the Board having reached his retirement age and has tendered his resignation as Non-Executive Director of the Company.

Mr. Li has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

(4) Appointment of Company Secretary and Authorised Representative

Ms. YANG Na (“Ms. Yang”) will be appointed as the Company Secretary and Authorised Representative of the Company under Rule 3.05 of the Listing Rules.

Ms. YANG Na (阳娜) joined the Company in December 2018 and is currently the General Counsel of the Company. She is a solicitor qualified to practise in Hong Kong and has also obtained the Legal Professional Qualifications in People’s Republic of China and New York, USA. She has extensive experience in legal advisory and corporate governance practices. Prior to joining the Company, Ms. Yang acted as the General Counsel and Company Secretary of another listed company in Hong Kong. Before moving to in-house legal career, she has worked for several international law firms. Ms. Yang holds a Bachelor of Laws degree and a Master of Laws in Economic Law degree from Renmin University of China, an LL.M. in Commercial Law degree from University of Cambridge and an LL.M. in Corporation Law degree from New York University.

The Board would like to express its sincere appreciation to Mrs. Ho Lam Lai Ping and Mr. Li Wai Keung for their valuable contributions to the Company and its subsidiaries during their tenure of office. The Board would also like to take this opportunity to extend the warmest welcome to Mr. Lin Tiejun in joining the Board and Ms. Yang Na on her new appointment.

** In this announcement, the English name of the entity marked with an * is a translation of its Chinese name, and is included herein for identification purposes only. In the event of any inconsistency, the Chinese name shall prevail.*

By Order of the Board
TSANG HON NAM
Director

Hong Kong, 27 March 2020

As at the date of this announcement, the Board of the Company comprises four Executive Directors, namely, Mr. HOU Wailin, Mr. WEN Yinheng, Mrs. HO LAM Lai Ping, Theresa and Mr. TSANG Hon Nam; four Non-Executive Directors, namely, Mr. CAI Yong, Ms. ZHAO Chunxiao, Mr. LAN Runing and Mr. LI Wai Keung; and five Independent Non-Executive Directors, namely, Dr. CHAN Cho Chak, John, Dr. the Honourable LI Kwok Po, David, Mr. FUNG, Daniel R., Dr. the Honourable CHENG Mo Chi, Moses and Mr. WU Ting Yuk, Anthony.